

How can I reduce my workload and be ready for retirement?



According to the Australian Association of Superannuation Funds of Australia (ASFA), the gap between the average super balance at retirement and what a couple will actually need for a comfortable retirement is over \$400,000.¹

Combine this with the fact that many Australians will spend more than a quarter of their life in retirement, and the importance of careful planning becomes very clear.

The key to making a difference to the retirement you plan is getting advice early so that you can fully benefit from strategies available to you by the time you are aged 55. It is never too early to plan for your retirement.

Retirement used to represent a sharp break with the past, these days with a well-managed *Transition to Retirement (TtR) strategy* you can set a retirement date that suits you. A *TtR strategy* can allow you to reduce your hours of work or boost your super and pay less tax. You can set up a retirement account and start receiving an income stream while you are still working.

Through our vision of Plan. Help. Achieve. **Provident Financial Services** allows you to take control of your super and be ready for retirement. Our advice process starts with your Enjoy Factor, as we aim to deliver advice and financial security with a deep understanding of what is important to you in enjoying your retirement.

Plan.

We identify your personal and financial goals

We assess your risk profile.

We review your current super funds and your contributions.



Plan. Help. Achieve



Help

We make the most of the opportunities available and develop a strategy that is designed specifically for you, including:

- Increasing your super without sacrificing your current lifestyle.
- Looking for opportunities to reduce your personal income tax.
- A cashflow and budget plan.
- A model investment portfolio tailored to your risk profile.

We regularly review your strategy to ensure that you are on track for your retirement objectives, making changes as needed.

We provide legislative and market updates keeping you informed.

Achieve

Everyone's situation is different and rules are subject to change but knowing how you can benefit from the *Transition to Retirement strategy* can provide you with a larger lump sum for your retirement. For someone aged 55 on a salary of \$75,000 with a Super balance of \$120,000, an effective *TtR* plan can add in excess of \$58,000 to that Super balance between the ages of 55 and 65 without any reduction in take home pay.²

Our experienced advisers deliver the **peace of mind** of knowing you can control your lifestyle and focus on enjoying your retirement.

But don't just rely on us to tell you about the value of advice at Provident, let our clients do that.

"Provident was able to provide professional financial guidance to us in the years leading up to our retirement. We recall the relief we experienced after discussing the whole issue and reviewing the plan as we really had little idea about what to do. Now that we are retired, we have a financial plan which we can feel confident about."

- Roger & Helen Gray



Level 1, 81 Stirling Hwy, Nedlands, WA 6009
Unit 43, Inspiration Business Park, Vision St, Wangara WA 6065
Unit 2, 18 Casuarina Drive, Bunbury WA 6230
PO Box 434, Nedlands WA 6909

NEDLANDS

08 9442 0000

BUNBURY

08 9721 8744

EMAIL

advice@provident.com.au

WEB

www.provident.com.au

To find out more about our advice and what our clients have to say about us go to
www.provident.com.au/client-testimonials

¹ SOURCE: <https://www.superannuation.asn.au/wp-content/uploads/2024/12/Note-Survey-on-superannuation-and-retirement-Australians-retirement-expectations-002.pdf>

² SOURCE: <https://www.superguide.com.au/retirement-planning/comfortable-retirement-how-much-super-need>